

Tom Osborne
M.C.



C O N G R E S S M A N

**TOM
OSBORNE**

3RD DISTRICT OF NEBRASKA

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Resources to Get You Started

- Community organizations (local Chamber of Commerce, local Economic Development Corporation)
- Entrepreneurship Handbook and Resource Guide – www.house.gov/osborne
- Nebraska Business Development Center – www.nbdcenter.com
- Nebraska Department of Economic Development Business Toolkit – www.neded.org
- Nebraska EDGE (Enhancing, Developing & Growing Entrepreneurs) – <http://nebraskaedge.unl.edu>
- Nebraska Online – www.nol.org
- Rural Economic Development Handbook and Resource Guide – www.house.gov/osborne
- School organizations (FFA, 4-H, FCCLA, DECA, Junior Achievement, Future Business Leaders of America)
- Small Business Administration – www.sba.gov
- U.S. Census Bureau – www.census.gov
- U.S. Department of Agriculture – www.usda.gov
- University of Nebraska's Center for Entrepreneurship – www.cba.unl.edu/outreach/ent/

Resources Used in This Document

- Kourilsky, Marilyn L. and William B. Walstad. *The E Generation: Prepared for the Entrepreneurial Economy?* Dubuque, Iowa: Kendall/Hunt Publishing Company, 2000. p. 1.
- Information available from the YoungBiz.com website. Online. Available: <http://www.youngbiz.com>. 7 January 2004.
- Information available from the National Association of Realtors' salary calculator. Online. Available: <http://www.homefair.com>. 5 January 2004.
- Information available from Y&E, The Magazine for Teen Entrepreneurs. Online. Available: <http://ye.entreworld.org>. 6 January 2004.

"The American spirit helped build this country and our ideals, as well as helped create today's businesses. Growing businesses in our communities is important given the challenges that we face. To build Nebraska's future, young people will make all the difference."

– Congressman Tom Osborne

Be a Part of Nebraska's Future: Opportunities for Entrepreneurs

Dear High School Student,

High school graduation is a milestone that every student looks forward to with anticipation. As you begin to consider life after high school, I am sure you are focused on many exciting opportunities.

Your future plans may include attending college, seeking technical training, entering the work force, joining the military, moving to a larger town or even moving out of the state. As you make your plans, I want to strongly urge you to consider life in Nebraska as a part of your future. As a Member of Congress representing Nebraska's Third District, I travel frequently throughout the state. Each time I visit with Nebraskans, I learn of more and more good things that happen each day in our communities. And yet, life in Nebraska can be made even better. You have an important role in Nebraska's future. Nebraskans have a rich history of business success, but right now our population is decreasing and too many young people are leaving our state. One way to improve Nebraska is to ensure that small towns have diverse economies and opportunities for young people. Growing our own businesses through the efforts of entrepreneurs can help make rural Nebraska a better place to live.

What is an entrepreneur?
An entrepreneur is an individual who works to turn a business idea into a profitable reality.

I believe that growing our own businesses is essential to the future of the Third District.

What is an entrepreneur? Simply stated, an entrepreneur is an individual who works to turn a business idea into a profitable reality. You may be interested in becoming an entrepreneur and owning your own small business that provides an income for you, your family and possibly a few others. You may be interested in starting a business that has even greater growth potential. Or perhaps you simply want to live in rural Nebraska and would like to create a business that allows you to do just that.

In their book, *The "E" Generation: Prepared for the Entrepreneurial Economy*, Marilyn L. Kourilsky and William B. Walstad explain that around seventy percent of high-school and college-age students want to start a business. I believe that growing our own businesses is essential to the future of the Third District. I also believe that Nebraska offers many opportunities for business-minded individuals. Entrepreneurs can supply the business and economic diversity to help our communities grow and thrive.

70 % of young adults are interested in entrepreneurship.

It is my hope that we can foster the entrepreneurial spirit within every high school student who wants to start a business. The Third District is an ideal location from which to launch your idea. The opportunities in Nebraska today are virtually endless.

Please take a few minutes to consider the ideas in this brochure. If you are interested in knowing more about becoming an entrepreneur in the Third District, please contact one of my offices. In support of this goal, I have prepared an Entrepreneurship Handbook and Resource Guide that is available on my website at www.house.gov/osborne to help you.

I know that you can make a difference in Nebraska's future.

Best Wishes,

Tom



What Does Nebraska Have to Offer?



Nebraska offers many advantages to all residents, especially entrepreneurs.

- **Land** – Our land is highly productive. Very few areas of our state are government owned. As a result, entrepreneurs are provided good opportunities for ventures derived from the land.
- **Resources** – Our natural resources, especially water, are very good. Current development trends indicate how precious our water and other natural resources will be in the future. Water and wide-open spaces become more valuable all the time.
- **Safety** – Nebraska offers safe social and personal environments. In light of recent national events, imminent threats to Nebraska are considerably less than in other parts of the country.
- **Standard of Living** – We enjoy a good standard of living compared to many urban areas.
- **Good People** – Nebraskans have a reputation of being caring, trustworthy and generous. Our strong work ethic is frequently a factor for businesses that choose to open facilities in Nebraska.
- **Sense of Community** – Nebraskans know and care about one another and rally to lend assistance when a neighbor encounters struggles. People care about having good schools, quality education, safe neighborhoods and comfortable places to call home.
- **Location** – Nebraska is strategically located near the center of the continental United States. This is a major advantage for travel and product distribution.

It is important that we capitalize on our state's positive qualities. Nebraska offers you the opportunity to be personally and professionally successful.

Imagine the Opportunities



Young people across the country are already starting their own businesses.

- Designing a line of clothing for teens
- Starting a custom embroidery business
- Operating a pizza place and juice bar
- Making handcrafted pens to sell as gifts
- Opening a custom airbrushing business

- Founding an ag communications firm
- Inventing and marketing custom fertilizer
- Creating a computer software company

Young people under the age of 20 started each one of these businesses. All it takes to get started is just one great idea! (Source: *YoungBiz website*)



Creativity and enthusiasm are often the sparks that ignite a successful business.

Would You Pay \$1,400 a Month for an Apartment?



One thing is for sure – life outside of Nebraska can be expensive. In fact, \$1,400 per month for an apartment is not at all unusual in many cities. For example, if you live in Columbus, Nebraska, and make \$30,000 per year, you would need to make the following salaries in the respective cities to enjoy the same standard of living (house, car, entertainment and other expenses).

Chicago.....	\$ 66,833	Denver.....	\$47,336
Los Angeles.....	\$ 53,859	Washington, DC.....	\$60,903
New York.....	\$100,813		

(Source: *National Real Estate Relocation Guide website*)

If you choose to live in any of these cities, you would need to make two or three times as much to live the same way as you would in Columbus; not to mention the possibility of an hour or better commute to and from work every day.

Successful Nebraska Student Entrepreneurs



Gateway Youth Foundation. Students at Boone Central High School in Albion have taken business education to a new level—they own and operate a local theater. Built in 1911, the Gateway Theater was no longer in use when Boone Central's entrepreneurship class decided to take action. Two years ago, the students raised funds and purchased the theater for \$37,000. Today, students and volunteers operate the theater after school and on weekends. Besides student workers, local groups fundraise at the theater by receiving \$150 a weekend for their services.

Neal Ely. Eighteen-year-old Grafton native Neal Ely started his business in 1999 as a Supervised Ag Experience/FFA project. After researching different ideas, he decided to grow asparagus. Neal sold fresh asparagus to area people. In 2001, he decided to expand his business and used a family recipe to produce and pack pickled asparagus. By 2003, he was producing nearly 10,000 jars of pickled asparagus. He now has customers around the Midwest and has plans to annually expand his business. "Anybody is capable of beginning their own business if they have the desire to," Ely explains.

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Wolf den Market. After the local grocery store in Arthur closed, community members were afraid that the population would continue to decline. As a solution, the community's school, youth and a few key adults partnered together, researched the viability of opening a grocery store and sought financial assistance to make the idea a reality. Today, Wolf den Market provides Arthur's residents with grocery essentials.

Are You a Potential Entrepreneur?



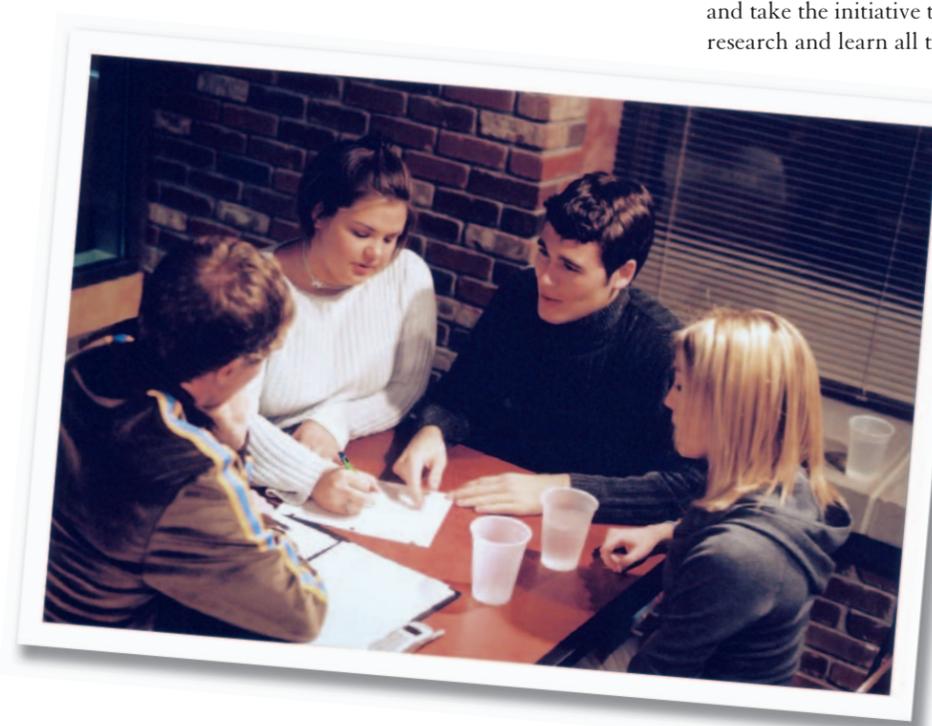
Entrepreneurs display key characteristics that are crucial to the success of a business:

- Passion
- Self-confidence
- Self-reliance
- Drive and ambition
- Strong work ethic
- Creativity
- Willingness to learn

(Source: *Y & E, The Magazine for Teen Entrepreneurs*)

If you have these qualities, you may have what it takes to become a successful entrepreneur. Entrepreneurs understand and know how to manage risk. They are responsive to their strengths and take the initiative to turn ideas into reality. Entrepreneurs research and learn all they can about their business venture.

They never stop learning and improving their skills. Successful entrepreneurs also recognize financial challenges and creatively finance their ideas through a combination of programs and sources. They also understand the importance of networking and finding a mentor to serve as a resource.



Brainstorming and planning are crucial first steps in developing successful business strategies.